

All Americans should have access to a safe, affordable place to call home, but too many families in North Carolina and around the country are denied this basic necessity. Greedy, irresponsible behavior in the subprime mortgage market, abetted by lax or nonexistent regulation has made matters much worse and contributed to the worst economic downturn since the Great Depression, leaving far too many families in desperate situations.

In Congress, I am actively working to stabilize the housing market, stem the tide of foreclosures, preserve and revitalize the nation's public and rental housing stock, and expand access to affordable housing opportunities. Early in my tenure in Congress, I authored legislation requiring lenders to disclose the full terms of home equity loans to consumers. I have consistently fought to strengthen consumer protections and to guard against risky and predatory practices by lenders. For too many families across America, home foreclosures still remain a critical concern, as tens of millions of homeowners have seen their home--their primary investment--lose its value. I have strongly supported the Obama Administration's efforts to expand targeted mortgage refinancing programs that put more money in the pockets of middle class families by lowering their monthly payments. And I have also joined House efforts to allow bankruptcy judges to adjust mortgages for borrowers, as they are able to do for many other kinds of loans. I believe the federal government must continue to work together with state and local governments, the housing advocacy community, and the lending and real estate industries to minimize the impact of the mortgage crisis on American families.

**If you need help refinancing into a more affordable mortgage, getting a loan modification to make monthly payments affordable, or transitioning to more affordable housing, call 1-888-995-HOPE (4673) to speak with a HUD-approved housing counselor for free.**

I also strongly support efforts to ensure that every American family and individual has access to decent and affordable housing. This effort should include innovative incentives to promote homeownership, such as the mortgage interest tax deduction and revolving mortgage loan funds for low-income borrowers. I believe the government should also help provide an effective safety net for those who have nowhere else to turn, especially our state's homeless residents. Our experience in North Carolina has taught us that affordable housing will only go so far if the communities in which people live are not also revitalizing and prospering, and I have been a strong supporter of programs – such as the Community Development Block Grant program and HUD's HOPE VI program – that take a comprehensive approach to community development.

As a senior member of the [House Appropriations Subcommittee for Transportation and](#)

[Housing and Urban Development](#), I will continue to support adequate funding for a broad range of programs designed to promote affordable housing, homeownership, and community development. We have a responsibility to work together to bring the American dream within reach for as many as possible. I believe President Obama shares this vision, and I look forward to working with him on this critical issue.

### Related Information

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- [Avoiding Foreclosure](#)
- [Find Rental Assistance](#)
- [Apply for a Department of Housing and Urban Development Department Grant](#)